

FISCAL MEMORANDUM
HB 3278 – SB 3530

July 17, 2008

SUMMARY OF AMENDMENTS (017097, 018432, 011710):

Revises various provisions of the School Support Organization Financial Accountability Act of 2007. Exempts certain school support organizations from payment of any initial registration fee required by the Secretary of State.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease State Expenditures – Not Significant
Decrease Local Expenditures – Not Significant

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENTS:

Decrease State Revenue – Less than \$50,000

Assumptions applied to amendments:

- Currently, non-profit organizations are required to file a charter with the Secretary of State and pay an initial filing fee of \$100.
- School support organizations required to register as a non-profit organization will be exempt from any initial registration fee.
- The exemption will apply only to new organizations required to file.
- According to the Secretary of State's office, the exact number of such affected non-profit organizations cannot be determined since filings of non-profit organizations are currently not broken down by category. However, it is estimated that if five such organizations in each county no longer are required to file and pay the \$100 fee, the decrease in state revenue will be \$47,500 (95 counties x 5 organizations x \$100 fee).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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